

**CERTIFICATE OF SECRETARY**

I, JOHN A. PICCIOTTO, the duly elected, qualified and acting Secretary of CareFirst, Inc., do hereby certify that the attached copy of the Resolutions, adopted by the Board of Directors of CareFirst, Inc. at a regular meeting held on November 20, 2001, is true, correct and complete, that said Resolutions were duly introduced and adopted, the required Board of Directors present and voting in the affirmative, and that said Resolutions have not been amended, modified or repealed, and remain in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of CareFirst, Inc.  
this \_\_\_\_ day of \_\_\_\_\_, 2002.

(SEAL)

\_\_\_\_\_  
John A. Picciotto  
Secretary

# CAREFIRST, INC.

## Resolutions of the Board of Directors

November 20, 2001

WHEREAS, CareFirst, Inc., a Maryland not-for-profit corporation (the “*Company*”), proposes to be acquired pursuant to an Agreement and Plan of Merger (the “*Merger Agreement*”), by and among WellPoint Health Networks Inc., a Delaware for-profit corporation (“*Purchaser*”), the Company and CF Acquisition Corp., a Maryland corporation (“*CFAC*”), whereby (1) CFAC will merge with and into the Company, with the Company surviving as a wholly-owned subsidiary of Purchaser (the “*Merger*”) and (2) each outstanding share of Company common stock will be converted into cash, subordinated notes, if any, and common stock of Purchaser, subject to the Merger Agreement;

WHEREAS, in connection with the Merger, the Company intends to convert from a not-for-profit, non-stock corporation to a for-profit, stock corporation and issue shares of its capital stock to the appropriate tax-exempt entities designated by the appropriate governmental entities (the “*Tax-Exempt Entities*”) in amounts to be specified later; and

WHEREAS, the Board of Directors has been provided with copies of the Merger Agreement and related documents, a summary of and presentation regarding the transaction, a fairness report of Credit Suisse First Boston as to the fairness of the Merger, from a financial point of view, and such other information as the Board has deemed relevant for its review of the proposed transaction.

NOW, THEREFORE, be it hereby:

### Conversion to For-Profit

RESOLVED, that the proper officers of the Company are hereby authorized to submit a plan of conversion to the appropriate regulatory agencies in each of the States of Maryland and Delaware, the District of Columbia and in any other applicable jurisdiction in such form as may be determined by such officers.

RESOLVED, that upon the approval of such plan of conversion and in connection with the Merger, the Company may take any and all actions necessary to convert the Company from a not-for-profit, non-stock entity into a for-profit, stock entity.

RESOLVED, that the amendment and restatement of the Company’s charter and bylaws, substantially in the form attached as an exhibit to the Merger Agreement (such amendment and restatement to be effective immediately upon completion of the conversion).

RESOLVED, that upon the approval of such plan of conversion and in connection with the Merger, the Company is hereby authorized to issue to the Tax-Exempt

Entities up to 1,000,000 shares of common stock of the Company for consideration previously provided, and that the proper officers of the Company are hereby authorized and directed to execute, issue on behalf of the Company and deliver to each of the Tax-Exempt Entities a certificate or certificates registered in their respective names for such number of fully paid and non-assessable shares of common stock of the Company as shall be subsequently determined by the appropriate governmental entities.

RESOLVED, that each share of common stock of the Company issued in accordance with the immediately preceding resolution shall be deemed duly authorized, validly issued, fully paid and non-assessable.

### **Approval of Merger and Merger Agreement**

RESOLVED, that the Merger is hereby deemed advisable and in the best interests of the Company and its subscribers.

RESOLVED, that the Merger Agreement is hereby approved, and that the Chief Executive Officer of the Company or any executive officer designated by him (each, an “**Authorized Officer**”) is hereby authorized to execute and deliver the Merger Agreement in the name of and on behalf of the Company, with such changes therein as the Authorized Officer may by his execution thereof approve, the execution and delivery thereof to constitute conclusive evidence that the same has been authorized by the Board of Directors of the Company.

RESOLVED, that upon the receipt of all requisite approvals of the Merger, and upon the receipt of all other required approvals, any executive officer of the Company is hereby authorized to execute and deliver the Articles of Merger, substantially in the form attached as an exhibit to the Merger Agreement, on behalf and in the name of the Company and to have the Articles of Merger acknowledged, witnessed, sealed and filed with the State Department of Assessments and Taxation of Maryland and to take, or cause to be taken, any and all other actions deemed necessary or proper in connection therewith.

RESOLVED, that to the extent required by applicable law, the Merger shall be submitted for approval by the entities which will be the stockholders of the Company immediately following the completion of the conversion of the Company into a stock entity.

### **Regulatory Matters; BCBSA**

RESOLVED, that each of the proper officers of the Company is hereby authorized and directed to make any regulatory filing, including any filing required by the Hart-Scott-Rodino Antitrust Improvements Act of 1976, and to take any and all actions required by the Blue Cross and Blue Shield Association in

connection with the completion and the fulfillment of the transactions contemplated by the Merger Agreement.

## **General**

RESOLVED, that each of the proper officers of the Company is hereby authorized and directed to execute, in the name and on behalf of the Company and under its corporate seal or otherwise, all documents, certificates, applications, or other instruments and to take from time to time any and all other actions necessary or desirable to carry out the purposes of the foregoing resolutions, including, without limitation, the negotiation, execution and delivery of all appropriate closing documents and certificates necessary or desirable in connection with the completion and the fulfillment of the transactions contemplated by the Merger Agreement.